Press Release

Uppal Ferrocast Private Limited

30 April, 2018

Rating Update

Total Bank Facilities Rated*	Rs.5.50 Cr#
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reaffirmed the long term rating to **'SMERA B' (read as SMERA B)** and short term rating to **'SMERA A4' (read as SMERA A4)** to the Rs.5.50 crore bank facilities of Uppal Ferrocast Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Manufacturing Entities: https://www.smera.in/criteria-.htm
- Default Recognition: https://www.smera.in/criteria-default.htm
- Financial Ratios and Adjustments: https://www.smera.in/criteria-fin-ratios.htm

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

UFPL is engaged in the manufacture of ductile and grey iron castings at Hyderabad. The day-to-day operations are managed by Mr. T Sricharan Kumar.

Any other information: "SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups".

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
3-Feb-2017	Cash Credit	Long Term	4.25	SMERA B/Stable (Assigned)
	Proposed Bank Facility	Long Term	0.55	SMERA B/Stable (Assigned)
	Letter of Credit	Short Term	0.50	SMERA A4 (Assigned)
	Bank Guarantee	Short Term	0.20	SMERA A4 (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	4.25	SMERA B (Indicative)
Proposed Bank Facility	NA	NA	NA	0.55	SMERA B (Indicative)
Letter of Credit	NA	NA	NA	0.50	SMERA A4 (Indicative)
Bank Guarantee	NA	NA	NA	0.20	SMERA A4 (Indicative)

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ABOUT SMERA

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Disclaimer: *A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.*